

**A Resolution of the Common Council of the City of Evansville Confirming  
the Declaration of an Economic Revitalization Area for Property Tax Phase-In  
for the Construction of Real Property and the Acquisition and Installation  
of New Equipment**

**Old Evansville Brewery Development, LLC ("OEBD")  
(120 N. Fulton Ave., Evansville, IN)**

**WHEREAS**, Old Evansville Brewery Development, LLC ("OEBD") (the "Applicant") has made application for Economic Revitalization Area designation, pursuant to IC 6-1.1-12.1 et seq and Evansville Common Council Resolution C-2002-3 As Amended (the "Tax Phase-In Resolution"), for the property located at: See Section 1; and

**WHEREAS**, heretofore under provisions of Resolution C-2002-3 As Amended, the Common Council of the City of Evansville found the above-described property to meet the requirements of an Economic Revitalization Area pursuant to IC 6-1.1-12.1 et seq and declared said property to be an Economic Revitalization Area; and

**WHEREAS**, notice of the adoption and substance of the above mentioned resolution has been published in accordance with IC 5-3-1 and the Common Council of the City of Evansville has conducted a public hearing as of the date hereof to determine whether the qualifications for an Economic Revitalization Area have been met; and

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Evansville as follows:

**Section 1.** The property known as 120 N. Fulton Ave., Evansville, IN and more particularly described as follows:

Parcel ID: 82-05-24-029-053.001-029  
Lamasco Lots 1 THRU 31 BL.101 Lots 5-11 BLK 102, Also, Vac N 5th Ave & 12 ft  
Vac Alley 14 ft Vac W ILL St Lamasco Straubs Sub Lot 7 BLK 102 PT VAcated W  
Indiana St & PT Vacated Alley Pigeon Township

has been found to meet the qualifications for an economic revitalization area as outlined in IC 6-1.1-12.1.

**Section 2.** Resolution **C-2015-11** adopted by the Common Council on September 14, 2015, is hereby confirmed.

**Section 3.** The Statement of Benefits submitted by the Applicant and dated July 17, 2015, are hereby approved.

**Section 4.** This Resolution shall be in full force and effect from and after its passage by the Common Council, signing by the Mayor, and advertisement, if any, as required by law.

**FILED**

**SEP 22 2015**

*Anna Winkler*  
CITY CLERK

**PASSED BY** the Common Council of the City of Evansville, Indiana, on the 12 day of October, 2015 on said day signed by the President of the Common Council and attested by the City Clerk.



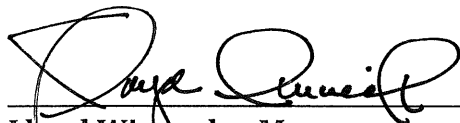
**President of the Common Council, Dr. H. Dan Adams**

ATTEST: Laura Windhorst  
**Laura Windhorst, City Clerk**

Presented by me, the undersigned City Clerk of the City of Evansville, Indiana, to the Mayor of said city, this 14 day of October, 2015, for his consideration and action thereon.

Laura Windhorst  
**Laura Windhorst, City Clerk**  
**City of Evansville, Indiana**

Having examined the foregoing resolution, I do now, as Mayor of the City of Evansville, Indiana, approve said resolution and return the same to the City Clerk this 16th day of October, 2015.

  
**Lloyd Winnecke, Mayor**  
**City of Evansville, Indiana**

APPROVED AS TO FORM

BY Mac Ziegler COUNSEL

## **Attachment 1**

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### **Real and Personal Property Schedule**

Parcel ID: 82-05-24-029-053.001-029

Resolution C-2015-16

Old Evansville Brewery Development, LLC ("OEBD")

#### **Tax Phase-In Schedule – Real Property**

<b>Real Property</b>	
<b>Year</b>	<b>Abatement</b>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%
11	0%

#### **Tax Phase-In Schedule – Personal Property**

<b>Personal Property</b>	
<b>Year</b>	<b>Abatement</b>
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%
11	0%





## Application for Economic Revitalization Area Designation

General Information			
Name of Taxpayer Seeking Phase-In	Old Evansville Brewery Development, LLC ("OEBD")		
Street Address of Taxpayer	400 E. Sycamore Street		
City, State, Zip	Evansville, IN 47713-2776		
Name of Authorized Representative	G. Michael Schopmeyer; Kahn, Dees, Donovan & Kahn, LLP		
Street Address of Authorized Representative	501 Main Street, Suite 305, P.O. Box 3646		
City, State, Zip	Evansville, IN 47708		
Phone and Fax	(P) 812-423-3183 (F) 812-423-3841		
Proposed Project Information			
Address of Property	120 N. Fulton Ave.	Tax Code(s) for Property	82-029
Size of Property (sf)	114,460 sf	NAICS Code	53
City, State, Zip	Evansville, IN 47713	Current Zoning	M-1
Township	Pigeon	TIF District	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Legal Description of Property	Lamasco Lots 1 thru 31 BL.101 Lots 5-11 BLK 102 Also Vac N 5th Ave & 12 FT Vac Alley 14 FT Vac W Ill St Lamasco Straubs Sub Lot 7 A St & Pt vacated alley		
<p>Provide a brief description of the applicant's business, including company history, products(s), facilities, sales and corporate growth, and corporate employment. Also discuss any applicable future growth, planned expansions, and/or corporate diversification, where applicable. (You may attach it as "Company Profile")</p> <p>The Applicant has developed and managed over 5,000,000 square feet of office, shopping center and industrial facilities. The proposed business will be a mixed-use office and residential facility. As a tenant to this property, SS&amp;C, a major global financial software and services provider has entered into a lease to occupy much of this facility, contingent on tax incentives being granted.</p>			
Project Overview			
<p>Provide a Detailed Description of the Proposed Project (including how the Subject Property will be used, physical changes made to the property)</p>	<p>Currently, the building is vacant and functionally obsolete. It has deteriorated substantially and needs extensive renovations. The Applicant plans to completely renovate and put to use the vacant building located at 120 North Fulton Ave for mix-use office and residential facilities. Applicant will reconfigure the first two floors of the four-story building to include accommodations for 237 cubicles, 22 offices, 12 conference rooms and various support rooms including storage, IT, restrooms an mechanical rooms.</p>		
<p>*Will the Project Require Additional Municipal Services or Facilities?</p>	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>		
<p>*If yes please state need</p>			



Employment/Benefit Information						
Project Cost Estimate						
	Current Year	Year 1	Year 2	Year 3	Year 4	Year 5
Purchase of real estate and improvements	\$134,175.07 (+/-)					
Site preparation		\$6,186.38 (+/-)				
Demolition		\$18,599.14 (+/-)				
Construction of new structures		\$6,186.38 (+/-)		\$144,059.65 (+/-)	\$144,059.65 (+/-)	\$96,053.21 (+/-)
Rehabilitation of existing structures		\$927,956.96 (+/-)				
Infrastructure improvements		\$6,186.38 (+/-)				
Architecture & engineering fees		\$6,186.38 (+/-)	\$4800.64 (+/-)	\$4800.64 (+/-)	\$4,800.64 (+/-)	\$4,800.64 (+/-)
Development fees		\$6,186.38 (+/-)				
Total cost of manufacturing and research & development equipment – new to Indiana		\$12,372.76 (+/-)	\$10,000.00 (+/-)	\$10,000.00 (+/-)	\$10,000 (+/-)	\$10,000 (+/-)
Total project cost for real estate component of project	\$134,175.07 (+/-)	\$989,820.76 (+/-)	\$14,800.64 (+/-)	\$158,860.29(+/-)	\$158,860.29 (+/-)	\$110,853.86 (+/-)
Has this new equipment ever been installed and in use elsewhere in the state of Indiana?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Date new manufacturing/research & development equipment is to be installed?			9/1/15 (+/-)

Calendar Year	Number of Current Full-Time Permanent Employees at Project	Hourly/Average Wage W/O Fringe Benefits/Bonuses	New Full-Time Permanent Employees at Project	Number of Part-Time Employees
3 Years Ago	58	\$22.01	-	2
2 Years Ago	95	\$21.47	-	5
1 Year Ago	156	\$21.34	-	8
Current Year	185	\$21.25	-	12
Year 1	210	\$21.63 (+/-)	25 (+/-)	-
Year 2	260	\$21.63 (+/-)	50 (+/-)	-
Year 3	310	\$21.63 (+/-)	50 (+/-)	-
Year 4	360	\$21.63 (+/-)	50 (+/-)	-

If Tax Phase-In were not granted, how many current jobs would be lost or jeopardized?		150 potentially lost jobs; SS&C Evansville continues to compete with 67 other SS&C office locations around the globe. Tax phase-in is very important to the retention of current employees and continuous growth in Evansville.			
Identify the type(s) of work or position(s) of the new employees.	Accountants, Investor Services Associates, Quality Assurance and Software Developers.	Employees' Educational Requirements (Percentage of new hires)			
		High School Diploma	2 yr Degree/Certificate	4 yr Degree	>4 yr Degree
				80-85%	15-20%
Identify the company benefits offered to employees.	SS&C offers full benefits of health, dental, vision, PTO, bonus, 70% tuition reimbursement, professional development certification reimbursement and competitive 401k match up to \$4k per year. Further, top performers of various levels in the organization receive Stock Options.				
What is the value of these benefits (as a percentage of base pay)?	20-25% +	Does the taxpayer have an affirmative action plan?		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	

Contribution of Company	
In what ways has the company contributed to the improvement of the neighborhood or surrounding area, or participated in community activities or programs?	The company contributes to the improvement of the neighborhood by attracting new professions, both young and old, to the city of Evansville while also providing quality workforce training and development. In addition to the economic contributions, SS&C is very active with the two local universities via internship programs, recruiting, and assisted in developing an Investment Accounting track at USI (\$1 million donation of cash/technology).
Is it your intent to use your best efforts to hire local contractors for the building and/or installation of equipment?	Yes.

\*Please attach any additional information that you feel will assist in evaluated this request for property tax phase-in.



Click "Sign" to fill out and sign this form. When you are done, you can save a copy by clicking "Done Signing".

I understand that if tax phase-in is granted for this project, that the Applicant will be required to submit a "Compliance with Statement of Benefits" form annually; and

It is my further understanding that if the Applicant should fail to comply with its commitments in job creation, job retention, project investment and/or any other commitments associated with its tax phase-in application, that the designating body has the right, after conducting a public hearing, to terminate said tax phase-in deductions.

I hereby affirm and certify that the information and representations of fact made in this application are true and complete.

**Kahn, Dees, Donovan & Kahn, LLP**

Signature:

*G. Michael Schopmeyer*  
G. Michael Schopmeyer, Esq.

Title:

Attorney for Applicant

Date:

07/17/15

For this application to be complete, it must be accompanied by a signed "Statement of Benefits" (State Form 27167) and a check for the appropriate application fee. The check should be made payable to the Growth Alliance for Greater Evansville (GAGE).

**Application Fees:**

Real Estate Improvements	\$500.00
New Manufacturing or Research & Development Equipment	\$250.00

Application Fee Submitted: **\$750.00**

Growth Alliance for Greater Evansville  
Phone: (812) 401.4243  
Email: info@GrowthAllianceEvv.com  
www.GrowthAllianceEvv.com

Update: Tuesday, August 13, 2013







# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 16 PAY 20 17

FORM SB-1 / Real Property

## PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- ☒ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)  
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

## INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Old Evansville Brewery Development, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 120 N. Fulton Ave., Evansville, IN 47713					
Name of contact person G. Michael Schopmeyer; KDDK, LLP.			Telephone number ( 812 ) 423-3183		E-mail address mschopmeyer@kddk.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Vanderburgh County Redevelopment Commission					Resolution number C-2015-11
Location of property 120 N. Fulton Ave., Evansville, IN 47713			County Vanderburgh	DLGF taxing district number 82-029	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Lamasco Lots 1 thru 31 BL.101 Lots 5-11 BLK 102 Also Vac N 5th Ave & 12 FT Vac Alley 14 FT Vac W III St Lamasco Straubs Sub Lot 7 A St & Pl vacated alley					Estimated start date (month, day, year) 9/1/15 (+/-)
					Estimated completion date (month, day, year) 12/31/2020
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 185	Salaries \$45,000.00	Number retained 185	Salaries \$45,000.00	Number additional 175	Salaries \$45,000.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values				\$134,175.07 (+/-)	
Plus estimated values of proposed project			\$1,380,821 (+/-)		
Less values of any property being replaced					
Net estimated values upon completion of project				\$1,567,411.25 (+/-)	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits SS&C offers full benefits of health, dental, vision, PTO, bonus, 70% tuition reimbursement, professional development certification reimbursement and competitive 401k match up to \$4k per year. Further, top performers of various levels in the organization receive Stock Options.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative <i>Kahn, Dees, Donovan &amp; Kahn, LLP</i> By: G. Michael Schopmeyer				Date signed (month, day, year) 7/17/15	
Printed name of authorized representative Kahn, Dees, Donovan & Kahn, LLP; G. Michael Schopmeyer				Title Attorney for Applicant	

**FOR USE OF THE DESIGNATING BODY**

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed 5 calendar years\* (see below). The date this designation expires is 12/31/2020.
- B. The type of deduction that is allowed in the designated area is limited to:  
 1. Redevelopment or rehabilitation of real estate improvements ☒ Yes ☐ No  
 2. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_.
- E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (\* see below)  
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?  
☐ Yes ☐ No  
 If yes, attach a copy of the abatement schedule to this form.  
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) <i>H. Dan Adams MD</i>	Telephone number ( )	Date signed (month, day, year) <u>10/12/2015</u>
Printed name of authorized member of designating body <u>H. Dan Adams MD</u>	Name of designating body <u>Evansville City Council</u>	
Attested by (signature and title of attester) <i>Laura Windhorst, City Clerk</i>	Printed name of attester <u>Laura Windhorst</u>	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

**IC 6-1.1-12.1-17**

**Abatement schedules**

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
  - (2) The number of new full-time equivalent jobs created.
  - (3) The average wage of the new employees compared to the state minimum wage.
  - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



# STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R3 / 12-13)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

## PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

## INSTRUCTIONS

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

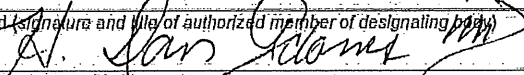
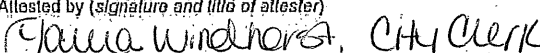
SECTION 1 TAXPAYER INFORMATION								
Name of taxpayer Old Evansville Brewery Development, LLC			Name of contact person KDDK, LLP; G. Michael Schopmeyer					
Address of taxpayer (number and street, city, state, and ZIP code) 120 N. Fulton Ave., Evansville, IN 47713			Telephone number ( 812 ) 423-3183					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body Vanderburgh County Redevelopment Commission			Resolution number (s) C-2015-11					
Location of property 120 N. Fulton Ave., Evansville, IN 47713		County Vanderburgh		DLGF taxing district number 82-029				
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.)  The equipment will include, but is not limited to, servers, computers, networking hardware, and industrial-grade computer equipment.				ESTIMATED				
				START DATE		COMPLETION DATE		
				Manufacturing Equipment				
				R & D Equipment				
				Logist Dist Equipment				
IT Equipment		09/01/2015		12/31/2015				
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current number 185	Salaries \$45,000.00	Number retained 185	Salaries \$45,000.00	Number additional 175	Salaries \$45,000.00			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values							0	0
Plus estimated values of proposed project							52,373	52,373
Less values of any property being replaced								
Net estimated values upon completion of project							52,373	52,376
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____					
Other benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative Kahn, Dees, Donovan & Kahn, LLP By: <i>G. Michael Schopmeyer</i>				Date signed (month, day, year) 07/17/15				
Printed name of authorized representative Kahn, Dees, Donovan & Kahn, LLP; G. Michael Schopmeyer				Title Attorney for Applicant				

**FOR USE OF THE DESIGNATING BODY**

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed 5 calendar years\* (see below). The date this designation expires is 12/31/2020.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☒ Yes ☐ No
  2. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_.
- E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (\* see below)  
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?  
☐ Yes ☐ No  
 If yes, attach a copy of the abatement schedule to this form.  
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) 	Telephone number ( )	Date signed (month, day, year) <u>10/12/2015</u>
Printed name of authorized member of designating body <u>H. Dan Adams, MD</u>	Name of designating body <u>Evanoville City Council</u>	
Attested by (signature and title of attester)  <u>Jana Windhorst, City Clerk</u>	Printed name of attester <u>Laura Windhorst</u>	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

**IC 6-1.1-12.1-17**

**Abatement schedules**

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
  - (2) The number of new full-time equivalent jobs created.
  - (3) The average wage of the new employees compared to the state minimum wage.
  - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



# City of Evansville / Vanderburgh County Tax Phase-In Application Scoring

## -Real Property-

Company Name: Old Evansville Brewery Dev

Application Date: 7/17/2015

		Points Granted
<b>Investment– (5 points maximum)</b>		
Less than \$1 Million	1 point	
\$1 Million to \$5 Million	2 points	
\$5,000,001 to \$10 Million	3 points	2
\$10,000,001 to \$15 Million	4 points	
\$15 Million +	5 points	
<b>Full-Time employment added or retained (based on project) in 5 years (5 points maximum)</b>		
5 to 20 employees	1 point	
21 to 40 employees	2 points	
41 to 60 employees	3 points	5
61 to 80 employees	4 points	
81 employees +	5 points	
<b>Wage level (5 points maximum)</b>		
Less Than Vanderburgh Co. average wage	1 point	
≤ 5% Vanderburgh Co. average wage	2 points	
5%-10% Vanderburgh Co. average wage	3 points	4
10% - 20% Vanderburgh Co. average wage	4 points	
≥ 20% Vanderburgh Co. average wage	5 points	
<i>The average county wage for 2012 is \$18.08/hr (\$36,606/year) for Vanderburgh County, as determined by the Indiana Department Workforce Development.</i>		
<b>Benefits Package (Ins./Retirement/paid time off/tuition reimbursement) (5points maximum)</b>		
0% - 3%	1 point	
4% - 7%	2 points	
8% - 11%	3 points	5
12% - 14%	4 points	
15% +	5 points	
Value of benefits is equal to or greater than base pay.		
<b>Use reuse, rehabilitation and/or expansion of an existing facility. (2 points maximum)</b>		
	2	
<b>Targeted Business (1 point maximum)</b>		
	1	
<b>Percent of employment that requires at least a 2 yr degree or professional certificate (2 points maximum)</b>		
50%-75%	1 point	2
75%+	2 points	

Total Points: 21

## Scoring

<u>Score</u>	<u>Max. Length of Deduction</u>
N/A	1 year
N/A	2 years
2-0	3 years
3-4	4 years
5-7	5 years
8-10	6 years
11-13	7 years
14-16	8 years
17-19	9 years
20+	10 years

Grand Total of Points:

Number of Years:

# City of Evansville / Vanderburgh County Tax Phase-In Application Scoring

## -Personal Property-

Company Name: Old Evansville Brewery/SS&H

Application Date: 07/17/2015

		Points Granted
<b>Investment– (5 points maximum)</b>		
< \$1 Million	1 point	
\$1 Million to \$5 Million	2 points	
\$5,000,001 to \$10 Million	3 points	1
\$10,000,001 to \$20 Million	4 points	
\$20 Million +	5 points	
<b>Full-Time employment added or retained (based on project) in 5 years (5 points maximum)</b>		
5 to 20 employees	1point	
21 to 40 employees	2 points	
41 to 60 employees	3 points	5
61 to 80 employees	4 points	
81 employees +	5 points	
<b>Wage level (5 points maximum)</b>		
Less Than Vanderburgh Co. average wage	1point	
≤ 5% Vanderburgh Co. average wage	2 points	
5%-10% Vanderburgh Co. average wage	3 points	
10% - 20% Vanderburgh Co. average wage	4 points	5
≥ 20% Vanderburgh Co. average wage	5 points	
<i>The average county wage for 2012is \$18.08/hr (\$36,606/year) for Vanderburgh County, as determined by the Indiana Department Workforce Development.</i>		
<b>Benefits Package (Ins./Retirement/paid time off/tuition reimbursement) (5points maximum)</b>		
0% - 3%	1 point	
4% - 7%	2 points	
8% - 11%	3 points	5
12% - 14%	4 points	
15% +	5 points	
Value of benefits is equal to or greater than 15% of base pay.		
<b>Use reuse, rehabilitation and/or expansion of an existing facility. (2 points maximum)</b>		
	2	
<b>Targeted Business (1 point maximum)</b>		
	1	
<b>Percent of employment that requires at least a 2 yr degree or professional certificate (2 points maximum)</b>		
50%-75%	1 point	
75%+	2 points	2

Total Points: 21

## Scoring

### Score

N/A

N/A

2-0

3-4

5-7

8-10

11-13

14-16

17-19

20+

### Max. Length of Deduction

1 year

2 years

3 years

4 years

5 years

6 years

7 years

8 years

9 years

10 years

**Grand Total of Points:**

**Number of Years:**





Council Meeting 10/12/2015

**SUBJECT: The Growth Alliance has worked with Old Evansville Brewery Development (OEBD), LLC on their current development project to retrofit and modernize the former Sterling Brewery facility, located at 120 N Fulton Avenue.**

Currently, the facility is vacant and functionally obsolete. It has deteriorated substantially and requires extensive renovations. Old Evansville Brewery Development, LLC has interest in renovating the facility into a state-of-the-art commercial office structure that maintains the industrial charm of the exterior. Interior plans call for mixed-use office and residential space that would require complete renovation. The first two floors of the four story building will need to be reconfigured to include accommodations for 237 cubicles, 22 offices, 12 conference rooms and various support rooms including storage, IT, restrooms and mechanical rooms.

Jack Rogers Realtor, Inc., the principal, was formed in 1978. Since that time, the company has established itself as a leading brokerage, development, and property management firm in the tri-state area. The company currently leases and/or manages over 5,000,000 square feet of commercial, industrial, and office space in the tri-state. If successful in obtaining Tax Phase-In, the tenant inline for the mixed-use facility is SS&C Technologies, a major global financial software and services provider. The current lease agreement between Jack Rogers Realtor, Inc. and SS&C Technologies is contingent upon receiving Tax Phase-In. This expansion will position SS&C for organic growth in the Midwest market and will continue to serve as a growing operating center for SS&C's global customer base: including hedge funds, private equity funds, fund of funds, and institutional and private wealth managers. It is SS&C's expectation to be at or above 360 employees phased in over the next five years, with an average wage of \$21.63 per hour.

**REASONS TO PROVIDE ABATEMENT:**

- Strength of the Company and the History with the City of Evansville
- Strength of wages paid
- Investment in the Community
- Promoting good Corporate Citizenship and Culture
- Use of Local Contractors
- Expansion of an International Firm
- Utilization of Vacant Building and Revitalization of the Area

Old Evansville Brewery Development, LLC will be making a total investment in Real Property of \$1,527,368; \$1,299,020 being new real property investment. Old Evansville Brewery Development, LLC will also invest \$52,372 in new personal property, for a **total of \$1,351,392 in new investment** over the next five years.

**Fiscal Impact:** Total, positive, Economic Impact of this project for Evansville is:

**\$836,061,212 over the next 10 years; or, over \$83.6 million/year.**

**Recommendation:** A standard 10-year tax abatement (100% - Year 1; 95% - Year 2; 80% - Year 3; 65% - Year 4; 50% - Year 5, 40% - Year 6, 30% - Year 7, 20% - Year 8, 10% - Year 9, 5% - Year 10, and 0% - Year 11) for real property and a standard 10-year tax abatement (100% - Year 1; 90% - Year 2; 80% - Year 3; 70% - Year 4; 60% - Year 5, 50% - Year 6, 40% - Year 7, 30% - Year 8, 20% - Year 9, 10% - Year 10, and 0% - Year 11) for personal property would provide a direct impact of **\$208,100**.

Given the growth plan, the new jobs and the hourly average wage per job, we recommend a package that would include a 10-year tax phase-in on the real estate improvements they intend to make on the property located at the location specified and 10-year tax phase-in on the new equipment new to the state of Indiana. **The total value to Old Evansville Brewery Development, LLC/SS&C Technologies would be approximately \$208,100 and the project would generate a positive, economic Impact of over \$83.6 million per year for the City of Evansville aligned with our target market and bringing jobs and opportunities paying above the county wage average.**

The State of Indiana is considering – Industrial Recovery Tax Credits (DINO state tax credits)

The Growth Alliance has requested, and the applicant has agreed to, execution of an agreement with the City that would require the applicant to reimburse the City for an agreed to amount of the value of the benefits received to date in the event they would decide to relocate these new jobs to another community within the 10 year period. This type of agreement has been referred to as a “claw back agreement” on prior projects.

By providing a 10 year tax phase-in for the project at this time, we have the opportunity to work closely with Old Evansville Brewery Development, LLC and continue our relationship with SS&C as we look to capture additional jobs and investment by working closely with company representatives, utilizing their knowledge, their contacts and their extensive network in other areas of the country and internationally.

**Attachments:**

Confirming Resolution C-2015-16  
Application for Economic Revitalization Area Designation  
SB-1 Real Property  
Form SB-1/Personal Property  
Scoring sheet for Real Property  
Scoring sheet for Personal Property

**For additional information contact:**

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